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OF COUNSEL
URBAN A LESTER

June 1, 2009

27466-D
RECORDATION NO. _____ FILED

JUN 01 '09 -8 0 0 AM

SURFACE TRANSPORTATION BOARD

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Amendment to Security Agreement, dated as of May 15, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement previously filed with the Board under Recordation Number 27466-B. The schedule attached to the Amendment is intended to provide, where appropriate, an updated schedule of the current reporting marks and road numbers of certain units of the railroad equipment and any change, where appropriate, in the lessee of such equipment subject to the Security Agreement.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Infinity Rail II, LLC
1355 Peachtree Street
Suite 750 - South Tower
Atlanta, GA 30309

Secured Party/
Assignee: The CIT Group/Equipment Financing, Inc.
30 South Wacker, Suite 3000
Chicago, IL 60606

Anne K. Quinlan, Esquire
June 1, 2009
Page 2

A description of the railroad equipment covered by the enclosed document is:

Lease covering 20 open top hopper railcars within the series KO 78500 - KO 78870 (previously with IPSX reporting marks) as more particularly set forth in the schedule attached to the document).

A short summary of the document to appear in the index is:

Memorandum of Amendment to Security Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclos

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MEMORANDUM OF AMENDMENT TO SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

1. A Memorandum of Security Agreement, dated April 22, 2008, between The CIT Group/Equipment Financing, Inc. ("CIT") and Infinity Rail II, LLC, a Georgia limited liability company ("IR") was recorded with the Surface Transportation Board on April 22, 2008 and given recordation number 27466-B (the "Memorandum"). Said Memorandum was filed pursuant to the Security Agreement identified below, whereby IR granted to CIT, as security for certain obligations of IR to CIT, a security interest in all of IR's right, title, and interest in and to the lease of certain railroad equipment each identified on Schedule 4(a) attached to the Memorandum.

2. "Security Agreement" means the Security Agreement dated as of June 29, 2006, between IR and CIT.

3. The Security Agreement has been updated to provide a description of the lease (as set forth on Schedule I attached hereto) under which the railroad equipment also identified on Schedule I attached hereto is currently subject.

4. The parties wish to show for the public record said update by the filing of this Memorandum of Amendment to Security Agreement. For the avoidance of doubt, the changes to the current description of the lease pursuant to which the railroad equipment reflected on Schedule I hereto are subject shall be incorporated by this reference into Schedule 4(a) of the Memorandum.

5. This Memorandum of Amendment to Security Agreement may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of May 15, 2009.

INFINITY RAIL II, LLC
By Infinity Asset Management, LLC as Manager

By: 

State of Georgia)
) ss:
County of Fulton)

On May 15, 2009, before me personally appeared Jeffrey Edelman, to me personally known, who being by me duly sworn says that he is President of Infinity Asset Management, LLC, Manager of Infinity Rail II, LLC, and that he executed the foregoing instrument on behalf of said limited liability company by authority of its board of managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.


Notary Public
My commission expires:

[NOTARIAL SEAL].

Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2009

[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 

Name: Richard Rossi

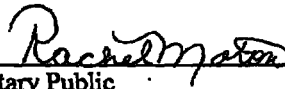
Title: Senior Director

State of Illinois)

) ss:

County of Cook)

On May 15, 2009, personally appeared before me Richard Rossi, to me personally known, who being by me duly sworn, said that he is a Senior Director of The CIT Group/Equipment Financing, Inc., that such instrument was signed on behalf of such corporation by the authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.



Notary Public

My commission expires:

[NOTARIAL SEAL]



SCHEDULE I

Customer Name	Start Date	Car Type	Original Mark	Original Number	Current Mark	Current Number	AAR Code
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78500	KO	78500	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78501	KO	78501	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78504	KO	78504	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78514	KO	78514	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78523	KO	78523	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78525	KO	78525	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78533	KO	78533	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78551	KO	78551	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78585	KO	78585	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78596	KO	78596	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78710	KO	78710	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78715	KO	78715	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78718	KO	78718	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78721	KO	78721	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78725	KO	78725	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78797	KO	78797	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78832	KO	78832	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78848	KO	78848	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78863	KO	78863	K340
Watco Companies	July 1, 2007	Open-top Hopper	IPSX	78870	KO	78870	K340

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

6/1/09



Robert W. Alvord